

---

# DCMS Tip Sheet

April 9, 2021

Volume 2 Edition 4

---

Greetings from DCAMM Contractor Certification!

This Tip Sheet will discuss DCAMM requirements for financial statements.

All applications for certification require submission of a CPA prepared financial statement. The level of service for the CPA financial statement required depends on the type of application submitted.

## Three Types of CPA Financial Statements

The three levels of financial statement services offered by CPAs are: Audits, Reviews and Compilations. Audits require the highest level of scrutiny and service. Reviews require a mid-range level of scrutiny and service. Compilations require the least amount of scrutiny and service.

## Three Types of DCAMM Applications and Financial Statement Requirements

### Prime Applications

Audited or Reviewed Financial Statements are required for Prime Certification. Compiled Financials are not acceptable.

### Small Prime Applications

Compiled Financial Statements are all that is required for Small Prime applications. Audited or Reviewed are also acceptable.

### Filed Sub-Bidder Applications

Compiled Financial Statements are all that is required for Filed Sub-Bidder applications. Audited or Reviewed are also acceptable.

Stay tuned for the next installment...

If you have any questions do not hesitate to contact Certification at 857-204-1305 or [certification.DCAMM@mass.gov](mailto:certification.DCAMM@mass.gov).

If you would like to be added to our Email List [click here](#)

**Reminder:** Applications are due 90 days prior to expiration for the current certificate